

Trustee's Motion <i>in Limine</i> #2: Basis for Exclusion of Certain Deposition Testimony by Norman Blum											
	Blums' Designation				Inadmissible Portion of Designation					Reason for Exclusion	
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3	12	2	12	20	12	14	12	15	<i>Q. Okay. And then when did -- when did your parents first open their account at BLMIS?</i> 14 A. I think my father was the one who invested first. 15 I think it was in 1981.	Lack of Personal Knowledge	
11	27	5	28	10	28	5	28	7	<i>Q. Did you make a withdrawal in this amount at that time from this account [1B0034]?</i> 5 . . . I have no idea why I would do 6 that, as I just opened up the account, and to take out 7 \$21,000 seems -- and \$340 seems rather strange to me.	Speculation	
13	30	21	31	14	30	24	31	1	<i>Q. Did you have an account at BLMIS for the Bradley Blum Pension Plan?</i> 24 . . . There's no way 25 I would remember that, nor do I think I did. There's no p. 31 1 reason why I should have.	Lack of Personal Knowledge; Speculation	
17	38	1	38	25	38	9	38	11	<i>Q. How did you open your IRA account at BLMIS?</i> 9 A. . . . I guess I called 10 him up and told him that we wanted to set -- make an 11 investment to the IRA.	Speculation	
19	40	19	41	11	41	7	41	8	<i>Q. Did you make a transfer from 1B0035, your IRA account, to your NTC & Co. IRA account, 1B0190?</i> 7 . . . That may 8 have been done by Madoff. . . .	Lack of Personal Knowledge; Speculation	
23	43	11	43	23	43	19	43	20	<i>Q. Why did you write this letter [to BLMIS's Frank DiPascali requesting all profits when it was time for a distribution]?</i> 19 A. Because I wanted -- I presume because I wanted to 20 get my distribution on a regular basis every three months.	Speculation	
26	46	24	47	14	47	9	47	13	<i>Q. Do you have any idea why you would have written this [letter to BLMIS in June 2003 asking them to invest all of your profits]?</i> 9 A. No. I would have no -- other than the fact maybe 10 I wanted -- I have no idea why I kept taking 11 distributions. I'd have to go back and look at my 12 records. Maybe I felt I did not need the money at the 13 time, if I did stop it.	Lack of Personal Knowledge, Speculation	
27	47	24	48	16	48	7	48	8	<i>Q. In paragraph 6 [of the June 27, 2003 letter N. Blum wrote to BLMIS], Dr. Blum, you state that you transferred 1B0033, which was in the name of the Morris Blum . . . Living Trust, to 1B1089, thereby making a new account after your father's death, correct?</i> 7 . . . It was probably when it became a living 8 trust that the numbers changed, would be my guess.	Speculation	
28	48	22	49	18	48	15	48	16	<i>In reviewing the records for 1B0033, Trustee's counsel asks Norman to look at a line item from July 8, 1997 showing a "Transfer to B18930."</i> <i>Q. Okay. So you admit that it [the "Transfer to B18930. CW. \$577,725."] was transferred in 1997?</i> 15 A. My guess, it was because he became -- went to -- 16 that became a living trust.	Speculation	
31	58	8	58	17	58	11	58	15	<i>Q. Dr. Blum, did the -- did your parents receive regular disbursements from the 1B0190 account, the Roslyn Trust agreement?</i> 11 A. Absolutely not. They never received any 12 disbursements. He held it all till after -- till he 13 passed. That's when -- that's when he got it. He didn't 14 do anything to it. He kept it alone. He just let it -- 15 allowed it to grow. To grow. He never utilized it.	Speculation	

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32	59	25	60	6	60	2	60	6	<i>Q. Did your parents receive -- your parents did not -- did your parents receive regular income from the trust? . . . That would be the 1B0190, the account your father set up for your mother.</i> 2 A. I believe -- I believe, as I said before, they 3 didn't touch it. They never took any money out ever. 4 That was not his aim. He had no need for it. The idea 5 was I was going to get the money when he passed. He never 6 touched it at all the entire time, as far as I know.	Lack of Personal Knowledge; Speculation
33	60	25	61	19	61	3	61	19	<i>Q. Why do you believe your father never requested any disbursements from the account entitled the Roslyn Blum Living Trust?</i> 3 A. Because he didn't -- why do I believe he didn't? 4 Because he didn't need it. The idea of the money was to 5 be left -- initially, it was put in for my mother, for her 6 to use it when she passed -- when he passed, so that he -- 7 she would pass after he did, because he was much, much 8 older than she was. He never would use it. 9 After he did pass -- she did pass, he left it 10 there. I know he left it there, not to use it at all, so 11 I could get it, my brother and I could get it. He had no 12 need for it. There would be no reason to pull it out. 13 Matter of fact, I don't think he was allowed to 14 pull it out. He was not supposed to pull it out, other 15 than the income, but he never took it out. That there, he 16 was wrong. Legally, he should have taken out the income, 17 which he never did do. That was part of the issue we had. 18 We talked about that, as a matter of fact, because of the 19 fact that he was not taking the money out at all.	Lack of Personal Knowledge; Speculation; Hearsay
34	68	6	68	21	68 68	8 18	68 68	14 21	<i>Q. When you were assisting your father with his accounts, did you ever do his banking?</i> 8 A. In the later years, I might have helped him. I'm 9 not saying I did his banking. He did most of it himself, 10 but I did help him out. I always -- I always looked at 11 the check, the checkbook of deposits. Always looked at 12 the deposits. I knew what the deposits were. Always, 13 exclusively, pretty much, the money he took in was the 14 money from the distributions from Madoff. <i>Q. -- from BLMIS?</i> 18 A. Quarterly. Every quarter. That was his biggest 19 deposit. Every quarter, he got distributions from Madoff. 20 He didn't have much -- he didn't spend a lot of money. 21 That's probably all he needed.	Lack of Personal Knowledge; Speculation
35	69	5	69	17	69 69	7 16	69 69	8 17	<i>Q. So your father -- did your father take disbursements from the 1B0189 account?</i> 7 A. I'd have to look and see. I think he did, but 8 I'd have to look and see. <i>Q. And when that account later became 1B0115, the Roslyn Blum Remainder Trust account, did your father take disbursements from that account?</i> 16 A. That was never touched, because that I know. 17 That was never touched.	Speculation

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38	80	3	80	20	80	5	80	20	<p><i>Q. Did you know how much money your father received every month in terms of his income?</i></p> <p>5 A. I probably had a good idea, but I don't recall</p> <p>6 exactly, you know, what I knew. But I think I had a</p> <p>7 pretty good idea at the time. I saw -- when I looked at</p> <p>8 his check, I saw the dividends -- when the dividends came</p> <p>9 in. He would write it down as the dividends from -- for</p> <p>10 what it's from, and deposit. He deposited everything that</p> <p>11 he got. And I saw the dividends, and I saw him deposit --</p> <p>12 the deposits. And I saw the Madoff stuff, and I saw the</p> <p>13 deposits.</p> <p>14 So I could see. I can't tell you how much was</p> <p>15 each, but he would list -- he was meticulous about it.</p> <p>16 When he put the deposits in there, he said exactly what</p> <p>17 the deposits were for, and the amount. And if it was</p> <p>18 multiple -- if it was multiple dividends, he put that in</p> <p>19 also in one deposit. But he did that regularly. I can't</p> <p>20 tell you which was which.</p>	Lack of Personal Knowledge; Speculation
39	81	4	81	25	81	9 81 14 81 21	81	12 19 22	<p><i>Q. In the later years, when you were assisting your father with his finances, according to your declaration, if he wanted to make a change to his BLMIS accounts or how they were handled, would he have discussed that with you first?</i></p> <p>9 A. He talked to me. He talked to -- anything he</p> <p>10 does, he would always talk to me about it, but he didn't</p> <p>11 tell me anything about changes in Madoff. He talked to me</p> <p>12 about everything. He was very open about everything.</p> <p><i>Q. What --</i></p> <p>14 A. I knew where his money was. I knew what his</p> <p>15 investments were. I knew what the stocks were. I knew</p> <p>16 all of these things, you know, because he was very open</p> <p>17 about these things, you know. But I'm pretty gosh-darned</p> <p>18 sure he never did anything to change anything with Madoff</p> <p>19 at all. If he had, he would have told me, I think.</p> <p><i>Q. Why do you think he would have told you?</i></p> <p>21 A. He tells me everything, as he does Joel, as well.</p> <p>22 He's very open about everything. Always was, though.</p>	Lack of Personal Knowledge; Speculation; Character; Hearsay

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40	82	5	83	5	82 82	16 23	82 83	20 5	<p><i>Q. Sorry. Did your father ever tell you [about profit withdrawals]?</i></p> <p>16 A. He didn't know about profit withdrawals. He</p> <p>17 wasn't aware of it. He didn't talk about it at all. He</p> <p>18 wasn't aware of profit withdrawals. I can tell you</p> <p>19 categorically my father never took any money out of profit</p> <p>20 withdrawals.</p> <p><i>Q. How do you know your father didn't know what profit withdrawals were?</i></p> <p>23 A. He never talked to me about withdrawals, nor did</p> <p>24 my brother. None of us were aware of the significance of</p> <p>25 profit withdrawals. And if he had taken profit</p> <p>p. 83</p> <p>1 withdrawals, there would have been innumerable checks</p> <p>2 month after month to the tune of about a million and a</p> <p>3 half. My father didn't have that kind of money available</p> <p>4 to him at that point. He just didn't do it. He just</p> <p>5 didn't do it.</p>	Lack of Personal Knowledge; Speculation; Character
41	84	1	84	24	84	3	84	24	<p><i>Q. It wouldn't have been done because they didn't need the money?</i></p> <p>3 A. And they don't do it that way. They don't do it</p> <p>4 that way. They're not like that. My mom's -- the whole</p> <p>5 purpose of my mom's was for retirement, not to take money</p> <p>6 out. That was the whole purpose. No other reason that it</p> <p>7 was done. Otherwise, he would have kept it all in his own</p> <p>8 Madoff account. He wouldn't have done anything besides</p> <p>9 that. Because the whole purpose -- because my mom was</p> <p>10 much younger than he was, he made a presumption he'd be</p> <p>11 around before he -- he would die before she did, and</p> <p>12 therefore he would have a retirement for her. But,</p> <p>13 unfortunately, she died before he did.</p> <p>14 It was never his intention to take a penny out.</p> <p>15 He never did, as a matter of fact. He never did take a</p> <p>16 penny out. There may be something you can find there, but</p> <p>17 for all intents and purposes, as far as I'm concerned, he</p> <p>18 never -- she never -- he never took anything out for her</p> <p>19 at all.</p> <p>20 The profit withdrawal was no -- was not an issue</p> <p>21 at all because he didn't even know what it was. He didn't</p> <p>22 even think about it, as a matter of fact. Maybe that's</p> <p>23 our fault, but we never did. Looked at it, but didn't see</p> <p>24 it. Let's put it that way.</p>	Lack of Personal Knowledge; Speculation; Character

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4	19	5	19	17	19	12	19	17	Q. Was it your understanding that your father's account opened around the same time as your first account? 12 A. I suspect it was around that but 13 before. I mean, because he was the one who 14 advised me that this would be something that 15 would be a good thing for me to do. So when 16 exactly he started his I don't know, but it was 17 before I started mine.	Speculation; Hearsay	
5	20	12	21	9	20	21	20	25	Q. Did your father recommend BLMIS as an investment to you for that pu rpose [to save for Joel's children's college]? 21 A. That was specifically, you know, 22 what that -- what that account was. That was, 23 you know, as much as I remember. I'm assuming 24 that that's what, but I don't remember that 25 conversation.	Speculation; Hearsay	
6	21	15	21	18	21	17	21	18	Q. For the CAB account, did you fill out the account opening documents for BLMIS? 17 A. I must have, but I have no memory 18 of that.	Lack of Personal Knowledge	
9	26	4	26	9	26	7	26	9	Q. Did you understand that your family members received customer statements for their BLMIS accounts? 7 A. I guess I assumed. I mean, now I 8 know for sure. I assumed that they were having 9 the same experience that I was.	Speculation	
11	27	8	28	5	27 28	16 2	27 28	23 2	Q. When did you receive checks from BLMIS? 16 My kids, my older two children, 17 were in college from 1989 or 1990 on up to the 18 late '90s. So I don't remember exactly when I 19 received those checks, but I'm assuming that I 20 requested and received checks during that 21 period of time because that's what I was using 22 to pay for at least a fair amount of their 23 college. Q. So it's your understanding that during the time that your children were in college, you received checks from BLMIS? 2 A. Yes.	Speculation	
14	35	2	35	13	38	6	38	9	Q. Do you recall requesting that profits in your BLMIS account, the CAB account, be reinvested? 6 . . . but that makes sense to me since that was the 7 purpose of this account was to save money up 8 until around this time when I would be needing 9 it for educational expenses.	Speculation	
16	44	22	46	5	44 45	25 5	45 45	1 5	Q. For the CAB Trust account, you recall receiving checks during the life of the account; is that correct? 25 A. I don't specifically recall that, p. 45 1 but I know that that must have happened. Q. Would the accounts that you received throughout the life of the account be comprised of principal or of profit? 5 A. I think it would be both. I think.	Lack of Personal Knowledge; Speculation	

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17	46	16	48	5	47	21	48	5	<i>Q. In terms of this paragraph [asking for BLMIS to send a check covering the profits from each transaction to The CAB Trust], though, the checks you're referring to would be checks of profit, not of principal; is that right?</i> 21 A. I mean, that's what it says, right? 22 But I'm thinking that I would answer that 23 differently now. 24 I think at that point, I would be 25 looking for profits, but I'm basically looking p. 48 1 for a certain amount of money to -- to pay for 2 the school. 3 I mean, this -- this was my opening 4 -- I think this was my initial request to get 5 funds.			Lack of Personal Knowledge; Speculation
20	50	16	51	2	50	24	51	2	<i>Q. Do you know for what purpose the account [Morris Blum's account] was opened?</i> 24 . . . So I'm 25 assuming he was trying to figure out how to p. 51 1 invest so that it could appreciate and he could 2 have a good estate.			Lack of Personal Knowledge; Speculation
23	53	3	54	14	53	25	54	7	<i>Q. Was there a time when you were listed as a co-trustee on some of the investments that your father held at BLMIS?</i> 25 A. I -- I think towards the end. I p. 54 1 don't remember exactly when that happened. I'd 2 have to -- I just don't remember exactly. I 3 think that I did become listed as a co-trustee. 4 I think my brother, who was living down in 5 Florida with him, who had much more contact 6 with him, would have been much more actively 7 involved in that.			Speculation
29	64	5	66	1	65	14	65	19	<i>Q. What did you understand to be the way your family managed their accounts?</i> 14 A. That these were primarily 15 retirement-type accounts. That my mother would 16 not be involved in the management. I knew 17 that. That my father was trying to grow his 18 estate, and that he would do it in a way that 19 was orderly and within his capacities really.			Speculation
34	74	18	75	11	75	1	75	11	<i>Q. Okay, And then the second sentence says: "Further, this makes no sense given the way our family managed their accounts." Can you explain in your own words what that means?</i> 1 . . . It's 2 just -- I can't imagine that my father would 3 ever have chosen that as a course of action to 4 just have checks coming in all the time. 5 So it didn't make any sense to me. 6 You know, when I first became aware of this, I 7 certainly -- and he never mentioned anything 8 like that, you know, when he was talking to me 9 about establishing an account. And I think he 10 would because that's a piece of work to manage 11 that many checks.			Speculation; Character; Hearsay

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37	77	8	78	10	77	20	78	10	<i>Q. I'm going to refer you to the first two sentences of paragraph 9, which mean let me read them and say, it says: "With respect my father's account 1B0033, I understand that the Trustee identifies approximately 140 such PW transactions representing a total of about \$1,377,000. In no instance am I aware that my father would have cashed checks in such small denominations." What's the basis for that statement?</i> 20 A. It's I just can't imagine that he 21 would have done it that way, and had he done it 22 that way -- I mean, I just can't imagine that 23 he would have done it that way. I mean, he 24 would have wanted to have an orderly -- you 25 know, if he was going to receive money, he p. 78 1 would have wanted to know that it was coming in 2 an orderly fashion. 3 To do small checks like this, to 4 keep track of it, I just can't imagine that 5 knowing him that he would have done this. I'm 6 certainly not aware of him ever having done 7 this. 8 My brother, who spent a lot of time 9 with him is, you know, said it never happened. 10 So I can't believe it.						Speculation; Character/Habit; Hearsay
38	78	11	79	7	79	1 79	79	5 7	<i>Q. And with respect to the following sentence: "He used the Madoff Securities account as a retirement planning account, and when he sought to withdraw funds, as he did in 1984 to fund my mother's account (1B0336), he withdrew much larger denominations." Next sentence says: "I am aware of no situation where he would have cashed some 140 checks over time almost on a monthly basis. Such a scenario is entirely implausible given how he managed his financial affairs." And what's the basis for that statement?</i> 1 A. Well, just knowing him that that's 2 not the way he would have done things. I mean, 3 he was an orderly person and he liked to be in 4 control of things and, you know, this is -- it 5 just didn't seem like him -- <i>Q. Right.</i> 7 A. -- to do this.						Speculation; Character/Habit
40	80	13	80	21	80	16	80	21	<i>Q. What did you discuss with your father regarding BLMIS in connection with his estate plan?</i> 16 A. Just that it was a part of his 17 estate. It was, you know, it wasn't the major 18 part, but it was a significant part of his 19 estate. And together -- actually, you know, 20 together, the two accounts together made it an 21 even more substantial part of the estate.						Hearsay